

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Colonel Commandants Fund**

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Colonel Commandants Fund

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Colonel Commandants Fund
Report of the Trustees
for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- a. To maintain, foster and improve the Welfare, Education and Esprit de Corps of Officers, Warrant Officers, Non-Commissioned Officers and men now and from time to time serving or who have served in the Royal Tank Regiment.
- b. To promote the military efficiency of members of the Royal Tank Regiment.
- c. To make gifts, grants, loans of money or otherwise to provide financial assistance or aid to any persons who have formerly served or at the time serving in the Royal Tank Regiment and who are in difficult circumstances and their dependants in similar circumstances of any such person.
- d. To make purchases or provide monies for the provision of such amenities as may be considered desirable for the purpose of the well being, morale or efficiency of units, sub-units or bodies of Officers and men or for individuals who are serving in the Royal Tank Regiment or have formerly served in that Regiment.
- e. To make gifts, donations, loans or grants of monies or otherwise to provide financial assistance to the Royal Tank Regiment Association, Royal Tank Regiment Benevolent Fund or to any other Fund or body having exclusively charitable objects, and formed for the purpose of assisting or benefiting in any manner authorised by the objects of the Fund, persons who have served or are serving in the Royal Tank Regiment and their dependants of such persons aforesaid.

The Strategies to be Employed to Achieve the Charity's Objectives are to

- a. Produce a structure whereby donation giving is convenient and accepted.
- b. Ensure regular contact is maintained with the Regiment to enable a strong line of communication.

Significant activities

- a. The Fund made annual grants to 2 welfare organisation.
- b. The Fund made annual grants or transfers to 6 Regimental Funds.
- c. General administration costs including professional charges were £9,405.
- d. Staff salaries, pensions and other staff bonuses were £4,337.
- e. The assets are available and adequate in respect of all funds to enable the Charity to meet its obligations.

Public benefit

The trustees confirm that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

- a. The Fund made an annual grant to a welfare organisation to improve the welfare of Officers, Warrant Officers, Non-Commissioned Officers and men. It is expected that these grants will be continued to be made at the same level in the future.
- b. The Fund also made annual grants to the Regimental funds to promote the military efficiency of members of the Royal Tank Regiment. These grants are for Officers, Warrant Officers, Non Commissioned Officers and men. It is expected that these grants will continue to be made at a similar level in the future.
- c. The Fund continues to support a number of individuals for sporting excellence. The money is given to the recipient to further improve their chances of success.

Colonel Commandants Fund
Report of the Trustees
for the Year Ended 31 March 2021

FINANCIAL REVIEW

Financial position

The assets of the Charity are held for the generation of further income. They consist principally of investments which are shown in the accounts at market value.

The Charity relies upon donations, legacies, function income, trading income, investment income and 'One Day's Pay' for its income resource. The total income for Financial Year 2020/21 was £150,052, including designated and restricted funds.

Total income from investments, including designated and restricted funds, was £29,423.

Income from donations amounted to £376 including designated and restricted funds.

Trustees' Power of Investment

- a. All sums of cash not required by the Trustees for working purposes shall be invested into the RTR Common Investment Fund. The Trustees may also set aside a said amount to be invested in each Financial Year.
- b. The Trustees have the power to appoint an Investment Manager and to delegate to him discretionary power in relation to the management of the Charity's investments.
- c. The Trustees have the power to appoint a corporate body as the Trustees' nominee to hold the investments for the Charity.
- d. The Trustees have given JM Finn & Co discretionary powers of investment within the parameters of:
 - (1) Investment Objectives:
 - (a) Income Target: was £200,000 for the year.
 - (b) Growth Target: RPI + 2%.
 - (2) Level of Risk: The portfolio is held in a combination of medium risk and low risk investments.
 - (3) Payment of dividends: Quarterly in arrears.
- e. The Trustees have made JM Finn Nominees Ltd Trustee Nominee.

Reserves policy

It is the policy of the Charity to maintain unrestricted funds at a level which equate to approximately 12 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year. At the year end the charity held £136,127 (2019: £52,553) as cash reserves of which £134,274 was unrestricted. Free reserves at the year end, defined as unrestricted and general reserves less unrestricted fixed assets, totalled £269,628 (2020: £292,162).

Impact of Covid-19

The Trustees continue to monitor the effect of the Covid-19 pandemic on the value of the investments of the other Funds and the Charity. The income although slightly down on the previous year, still provides sufficient income to fulfil the Charities aims.

FUTURE PLANS

The Charity will continue to provide annual grants to both Welfare and Regimental Funds from an expected reasonable income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity called the RTR Colonel Commandants Fund is regulated by a scheme of the Charity Commissioners dated 20 July 1972 as amended by a further deed dated 15 September 1998 and amended by a further deed dated 18 November 2002.

Governing document limiting activities

There are no limiting activities in the governing document.

Recruitment and appointment of new trustees

Trustees are appointed by their rank and appointment in the Royal Tank Regiment. The prospective Trustees receive a briefing pack from the Regimental Secretary and are inducted on their first meeting by the President of the Trustees, Colonel Commandant Royal Tank Regiment.

Colonel Commandants Fund

Report of the Trustees for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Trustees administer the Charity. The Board meets once a year officially and covers Finance and Audit. Additional meetings are held when necessary. The Regimental Secretary manages the day to day operation of the Charity. To facilitate efficient management of the organisation the Regimental Secretary has delegated authority, within limits set by the Trustees, for matters including finance, public relations and employment.

- a. The Charity operates wherever Royal Tank Regiment Units, Sub-Units are deployed.
- b. There is one full-time paid member of staff. The salary costs are shared with the Royal Armoured Corps Memorial Trust and the Royal Tank Regiment Benevolent Fund. The percentages are:
 - (1) RACMT 10%
 - (2) RTR 90% which is further sub-divided;
 - (i) RTR CCF 15%
 - (ii) RTR BF 85%
- c. There were no major changes in the Charity's policies.
- d. The Charity is dependent on the Ministry of Defence for the provision of premises and other fixed assets to enable it to carry out its objectives. Assets are available and adequate in respect of all funds of the Charity to enable it to fulfil its obligations.

Meetings

The Trustees meet officially once a year normally in December.

Induction and training of new trustees

New Trustees receive a briefing pack from the Regimental Secretary. This briefing pack contains the following documents:

- a. Charity Commission Guidelines for Trustees.
- b. Annual Report and Accounts.
- c. Meeting Procedures.
- d. Trustees' Report.

They will also attend an orientation session with the Colonel Commandant and the Regimental Secretary prior to their first Trustee Meeting. During this briefing they will be made aware of their role and responsibility as a Trustee, the role of the Charity Commission, the decision making process and will be able to ask any questions they may have from the documentation which has been provided to them. During the orientation session they will be given the opportunity to meet members of staff and the other Trustees. All Trustees are made aware of external training events and are encouraged to attend.

Related parties

- a. The Colonel Commandants Fund is connected with the following charities and charitable company:
 - (1) Royal Tank Regiment Association.
 - (2) Royal Tank Regiment Benevolent Fund.
 - (3) The James Dewhurst Trust.
 - (4) Royal Tank Regiment Publications Trust.
- b. All the above are subject to common control with Trustees and thus administered.
- c. In addition the Colonel Commandants Fund is connected with The Royal Armoured Corps Memorial Trust to the extent of common administration and sharing of costs.

Risk management

The Trustees actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

Colonel Commandants Fund

Report of the Trustees for the Year Ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1056704

Principal address

The Royal Tank Regiment
HHQ RTR Stanley Barracks
Bovington
Wareham
Dorset
BH20 6JB

Trustees

Colonel Commandant Royal Tank Regiment - Brig G J Thompson
Deputy Colonel Commandant (A) - Brig N J Cowey MBE
Deputy Colonel Commandant (B) - Col J M Williams
Commanding Officer RTR - Appointed 19/04/21

Lt Col J R Howard MBE - Resigned 18/04/21

The Trustees are known as the Regimental Council. The address of all Trustees is via the Regimental Secretary.

Independent Examiner

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Solicitors

Humphries Kirk
Wareham
Dorset BH20 4AN

Investment Advisers

JM Finn & Co
4 Coleman Street
London EC2R 5TA

Trustees Nominee Company

JM Finn Nominees Limited
4 Coleman Street
London EC2R 5TA

Bankers

Holts Military Bank
200 Fowler Avenue
Farnborough
Hampshire
GU14 7JP

Colonel Commandants Fund

Report of the Trustees
for the Year Ended 31 March 2021

Approved by order of the board of trustees on 5/11/21 and signed on its behalf by:

[Signature]

Trustee - G S THOMPSON

[Signature]

Trustee - N J CONWAY

[Signature]

Trustee - S M WILLIAMS

**Independent Examiner's Report to the Trustees of
Colonel Commandants Fund**

Independent examiner's report to the trustees of Colonel Commandants Fund

I report to the charity trustees of the Trust on my examination of the accounts of Colonel Commandants Fund (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J Richardson
ACA FCCA DChA
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BH21 7SF

Date: 12th November 2021

Colonel Commandants Fund

Statement of Financial Activities for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	General fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	34,500	85,381	-	119,881	144,762
Other trading activities	4	22	-	-	22	12,800
Investment income	5	<u>10,886</u>	<u>18,482</u>	<u>781</u>	<u>30,149</u>	<u>38,863</u>
Total		45,408	103,863	781	150,052	196,425
EXPENDITURE ON						
Raising funds	6	2,159	5,135	161	7,455	16,958
Charitable activities						
General		<u>13,545</u>	<u>103,863</u>	<u>811</u>	<u>118,219</u>	<u>140,104</u>
Total		15,704	108,998	972	125,674	157,062
Net gains/(losses) on investments		<u>61,465</u>	<u>147,541</u>	<u>4,636</u>	<u>213,642</u>	<u>(118,488)</u>
NET INCOME/(EXPENDITURE)		91,169	142,406	4,445	238,020	(79,125)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>697,912</u>	<u>614,141</u>	<u>27,625</u>	<u>1,339,678</u>	<u>1,418,803</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>789,081</u></u>	<u><u>756,547</u></u>	<u><u>32,070</u></u>	<u><u>1,577,698</u></u>	<u><u>1,339,678</u></u>


The notes form part of these financial statements


Colonel Commandants Fund

Balance Sheet 31 March 2021

	Notes	Unrestricted funds £	General fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS						
Investments	12	521,302	754,698	30,327	1,306,327	1,044,538
CURRENT ASSETS						
Stocks	13	-	227	-	227	227
Debtors	14	2,614	14,510	8	17,132	41,869
Investments	15	57,459	30,702	2,159	90,320	181,019
Cash at bank and in hand	16	<u>207,706</u>	<u>20,100</u>	<u>387</u>	<u>228,193</u>	<u>136,127</u>
		267,779	65,539	2,554	335,872	359,242
CREDITORS						
Amounts falling due within one year	17	-	(63,690)	(811)	(64,501)	(64,102)
NET CURRENT ASSETS		<u>267,779</u>	<u>1,849</u>	<u>1,743</u>	<u>271,371</u>	<u>295,140</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>789,081</u>	<u>756,547</u>	<u>32,070</u>	<u>1,577,698</u>	<u>1,339,678</u>
NET ASSETS		<u>789,081</u>	<u>756,547</u>	<u>32,070</u>	<u>1,577,698</u>	<u>1,339,678</u>
FUNDS	18					
Unrestricted funds					1,545,628	1,312,053
Restricted funds					<u>32,070</u>	<u>27,625</u>
TOTAL FUNDS					<u>1,577,698</u>	<u>1,339,678</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5/11/21 and were signed on its behalf by:


 Trustee - G. S. THOMPSON


 Trustee - N. S. Cawson


 Trustee - S. M. WILLIAMS

The notes form part of these financial statements

Colonel Commandants Fund

Notes to the Financial Statements for the Year Ended 31 March 2021

1. LEGAL FORM

The Colonel Commandants Fund is an unincorporated charity, registered with the Charity Commission (no. 1056704). The principal address can be found on page 4 of these financial statements.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations

Donations are accounted for when the income is received.

Legacies

Legacies are included within the financial statements when the conditions for receipt have been met.

Grants receivable

Grants receivable are accounted for on an accruals basis

Investment income

The Charity's investments are managed by appointed fund managers. Investment income is remitted to the Charity by the fund managers quarterly in arrears. All investments are measured at market value.

Income from charitable trading

The Charity conducts trading activities involving the sale of commemorative items, coins, chinaware etc. Income from such activities is accounted for on an accruals basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are accounted for on an accruals basis and are made at the discretion of the Trustees.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Colonel Commandants Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are amounts which have been put aside at the discretion of the Trustees for a particular purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Short term highly liquid investments with a maturity date of longer than three months are held as current asset investments.

Current asset investments

Current asset investments included in these financial statements are made up of amounts held in the 35 day liquidity manager account.

Debtors

Debtors are recognised at the settlement amount due.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	376	633
Grants receivable	34,500	59,107
Officer and soldier payscheme	<u>85,005</u>	<u>85,022</u>
	<u>119,881</u>	<u>144,762</u>

Colonel Commandants Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

3. DONATIONS AND LEGACIES - continued

Grants receivable	2021 £	2020 £
Picture Fund Grant	2,000	2,000
Officers' Dinner Fund Grant	2,500	3,000
RTR Events Fund Grant	13,000	17,000
Cambrai Fund Grant	17,000	25,000
RTR Benevolent Fund 3i contribution	-	12,107
	<u>34,500</u>	<u>29,000</u>

Officers and soldiers pay scheme	2021 £	2020 £
Officers' 1½ days pay scheme	35,384	37,414
SNCOs' 1½ days pay scheme	20,885	19,340
Soldiers' 1 days pay scheme	<u>28,736</u>	<u>28,268</u>
	<u>85,005</u>	<u>86,668</u>

4. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Functions income	<u>22</u>	<u>12,800</u>

5. INVESTMENT INCOME

	2021 £	2020 £
Investment income	29,422	36,554
Deposit account interest	727	1,206
Other portfolio interest	<u>-</u>	<u>1,103</u>
	<u>30,149</u>	<u>38,863</u>

Investment income in the year totalled £29,423. The total cash withdrawn from the portfolio into the charity current account in the year was £30,725.

Colonel Commandants Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

6. RAISING FUNDS

Other trading activities

	2021	2020
	£	£
Opening stock	227	227
Event Expenditure	20	9,908
Closing stock	<u>(227)</u>	<u>(227)</u>
	<u>20</u>	<u>9,908</u>

Investment management costs

	2021	2020
	£	£
Support costs	<u>7,435</u>	<u>7,050</u>
Aggregate amounts	<u>7,455</u>	<u>16,958</u>

7. GRANTS PAYABLE

	2021	2020
	£	£
General	<u>86,840</u>	<u>81,424</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
ABF The Soldiers' Charity	500	500
RTR Benevolent Fund	1,000	1,000
RTR Museum	3,000	3,000
Ironsides Golf	500	500
Regimental Upkeep/Mess	15,832	15,916
H Cav/RAC Central Fund	600	600
Sporting Excellence	8,348	5,811
Grant to Regiment	33,392	23,245
Excellence & Regiment additional 18/19 grants not included in creditor b/f	<u>-</u>	<u>7,308</u>
	<u>63,172</u>	<u>57,880</u>

Colonel Commandants Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

8. SUPPORT COSTS

	Management £	Other £	Totals £
Investment management costs	-	7,435	7,435
General	<u>17,481</u>	<u>-</u>	<u>17,481</u>
	<u>17,481</u>	<u>7,435</u>	<u>24,916</u>

Portfolio fees are now being paid by way of commission.

Included in administration costs are £2,334 (2020 - £2,334) for independent examination services provided for the year.

Support costs, included in the above, are as follows:

			2021	2020
	Investment management costs £	General £	Total activities £	Total activities £
Wages	-	4,085	4,085	3,599
Pensions	-	252	252	245
Administration costs	-	9,405	9,405	20,537
Contingency fund	-	3,739	3,739	5,048
Portfolio fees	<u>7,435</u>	<u>-</u>	<u>7,435</u>	<u>7,050</u>
	<u>7,435</u>	<u>17,481</u>	<u>24,916</u>	<u>36,479</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

No trustees received reimbursement of expenses in the year ended 31 March 2021 (2020 - £418).

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	4,085	3,599
Other pension costs	<u>252</u>	<u>245</u>
	<u>4,337</u>	<u>3,844</u>

Wages and salaries above include other staff bonuses of £378 in the year.

The average monthly number of employees during the year was as follows:

	2021	2020
Staff	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

Colonel Commandants Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	General fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	59,107	85,655	-	144,762
Other trading activities	-	12,800	-	12,800
Investment income	<u>13,892</u>	<u>23,977</u>	<u>994</u>	<u>38,863</u>
Total	72,999	122,432	994	196,425
 EXPENDITURE ON				
Raising funds	11,518	5,287	153	16,958
Charitable activities				
General	<u>10,574</u>	<u>128,560</u>	<u>970</u>	<u>140,104</u>
Total	22,092	133,847	1,123	157,062
Net gains/(losses) on investments	<u>(34,089)</u>	<u>(81,828)</u>	<u>(2,571)</u>	<u>(118,488)</u>
NET INCOME/(EXPENDITURE)	16,818	(93,243)	(2,700)	(79,125)
Transfers between funds	<u>2,453</u>	<u>(2,453)</u>	<u>-</u>	<u>-</u>
Net movement in funds	19,271	(95,696)	(2,700)	(79,125)
 RECONCILIATION OF FUNDS				
Total funds brought forward	<u>678,642</u>	<u>709,836</u>	<u>30,325</u>	<u>1,418,803</u>
TOTAL FUNDS CARRIED FORWARD	<u>697,913</u>	<u>614,140</u>	<u>27,625</u>	<u>1,339,678</u>

The Statement of Financial Activities shows the split by fund for the current year only. The equivalent fund split for the comparative year ended 31 March 2020 is as set out in this note.

Colonel Commandants Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2020	1,044,538
Additions	375,717
Disposals	(283,899)
Revaluations	<u>169,971</u>
At 31 March 2021	<u>1,306,327</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,306,327</u>
At 31 March 2020	<u>1,044,538</u>

There were no investment assets outside the UK.

In addition to the amounts held in fixed asset investments for shares of £1,306,327 there was an amount held in current cash accounts of £204,588 under cash at bank and in hand and accrued interest of £391 giving a total of £1,511,306 of total investments held with the investment broker JM Finn.

The Colonel Commandants Fund hold funds for the benefit of the Royal Tank Regiment, who hold a 16.95% share of all fixed asset investments held. Income generated from this share of fixed asset investments totalling £6,271 was received and fully transferred in the year with no impact to the Colonel Commandant Fund Statement of Financial Activities.

13. STOCKS

	2021 £	2020 £
Stocks	<u>227</u>	<u>227</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	15,243	38,672
Staff loans	1,500	1,500
Prepayments & accrued income	<u>389</u>	<u>1,697</u>
	<u>17,132</u>	<u>41,869</u>

Colonel Commandants Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

15. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
35 day liquidity account share	30,702	30,603
Special funds - 35 day liquidity	<u>59,618</u>	<u>150,416</u>
	<u>90,320</u>	<u>181,019</u>

16. CASH AT BANK AND IN HAND

	General fund £	Computer reserve £	RTR Events fund £
Cash in hand	350	-	-
Bank current account	13,242	-	-
Special funds - current	-	-	986
Investment cash on deposit account	3,546	-	70,068
Investment income account	2,962	-	75
Computer bank current account	<u>-</u>	<u>5</u>	<u>-</u>
Total	<u>20,100</u>	<u>5</u>	<u>71,129</u>

	Picture fund £	Cambrai fund £	Officers' Dinner Fund £	Tom Welch fund £
Special funds - current	50	457	500	4,262
Investment cash on deposit account	159	50,030	-	2,524
Investment income account	<u>167</u>	<u>32</u>	<u>-</u>	<u>3,029</u>
Total	<u>376</u>	<u>50,519</u>	<u>500</u>	<u>9,815</u>

			2021 Rupert Brookshaw Sporting Fund £	2020 Total funds £
Cash in hand	-	-	350	350
Bank current account	-	-	13,242	5,771
Special funds - current	3,362	51	9,668	59,407
Investment cash on deposit account	72,000	164	198,491	62,664
Investment income account	-	172	6,437	7,930
Computer bank current account	<u>-</u>	<u>-</u>	<u>5</u>	<u>5</u>
Total	<u>75,362</u>	<u>387</u>	<u>228,193</u>	<u>136,127</u>

Colonel Commandants Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Grants payable	60,883	60,542
Other creditors	<u>3,618</u>	<u>3,560</u>
	<u>64,501</u>	<u>64,102</u>

18. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	614,141	142,406	756,547
Computer reserve	253	1	254
RTR Events fund	68,764	15,065	83,829
Picture fund	34,936	7,132	42,068
Cambrai fund	63,064	18,104	81,168
Officers' Dinner Fund	12,511	2,538	15,049
Tom Welch fund	442,983	48,095	491,078
3i fund	<u>75,401</u>	<u>234</u>	<u>75,635</u>
	1,312,053	233,575	1,545,628
Restricted funds			
Rupert Brookshaw Sporting Fund	<u>27,625</u>	<u>4,445</u>	<u>32,070</u>
TOTAL FUNDS	<u>1,339,678</u>	<u>238,020</u>	<u>1,577,698</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	103,863	(108,998)	147,541	142,406
Computer reserve	1	-	-	1
RTR Events fund	13,437	(274)	1,902	15,065
Picture fund	2,782	(157)	4,507	7,132
Cambrai fund	17,320	(28)	812	18,104
Officers' Dinner Fund	2,538	-	-	2,538
Tom Welch fund	9,096	(15,245)	54,244	48,095
3i fund	<u>234</u>	<u>-</u>	<u>-</u>	<u>234</u>
	149,271	(124,702)	209,006	233,575
Restricted funds				
Rupert Brookshaw Sporting Fund	<u>781</u>	<u>(972)</u>	<u>4,636</u>	<u>4,445</u>
TOTAL FUNDS	<u>150,052</u>	<u>(125,674)</u>	<u>213,642</u>	<u>238,020</u>

Colonel Commandants Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	709,836	(93,242)	(2,453)	614,141
Computer reserve	251	2	-	253
RTR Events fund	18,041	11,450	39,273	68,764
Picture fund	34,995	344	(403)	34,936
Cambrai fund	38,183	24,899	(18)	63,064
Standards Parade fund	43,644	(4,371)	(39,273)	-
Officers' Dinner Fund	12,032	479	-	12,511
Tom Welch fund	471,288	(28,305)	-	442,983
5RTR	60,208	102	(60,310)	-
3i fund	-	12,217	63,184	75,401
	1,388,478	(76,425)	-	1,312,053
Restricted funds				
Rupert Brookshaw Sporting Fund	30,325	(2,700)	-	27,625
TOTAL FUNDS	1,418,803	(79,125)	-	1,339,678

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	122,432	(133,846)	(81,828)	(93,242)
Computer reserve	2	-	-	2
RTR Events fund	17,533	(6,083)	-	11,450
Picture fund	2,993	(149)	(2,500)	344
Cambrai fund	25,376	(27)	(450)	24,899
Standards Parade fund	154	(3,470)	(1,055)	(4,371)
Officers' Dinner Fund	3,079	(2,600)	-	479
Tom Welch fund	11,543	(9,764)	(30,084)	(28,305)
5RTR	102	-	-	102
3i fund	12,217	-	-	12,217
	195,431	(155,939)	(115,917)	(76,425)
Restricted funds				
Rupert Brookshaw Sporting Fund	994	(1,123)	(2,571)	(2,700)
TOTAL FUNDS	196,425	(157,062)	(118,488)	(79,125)

Colonel Commandants Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	709,836	49,164	(2,453)	756,547
Computer reserve	251	3	-	254
RTR Events fund	18,041	26,515	39,273	83,829
Picture fund	34,995	7,476	(403)	42,068
Cambrai fund	38,183	43,003	(18)	81,168
Standards Parade fund	43,644	(4,371)	(39,273)	-
Officers' Dinner Fund	12,032	3,017	-	15,049
Tom Welch fund	471,288	19,790	-	491,078
SRTR	60,208	102	(60,310)	-
3i fund	-	12,451	63,184	75,635
	1,388,478	157,150	-	1,545,628
Restricted funds				
Rupert Brookshaw Sporting Fund	30,325	1,745	-	32,070
TOTAL FUNDS	1,418,803	158,895	-	1,577,698

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	226,295	(242,844)	65,713	49,164
Computer reserve	3	-	-	3
RTR Events fund	30,970	(6,357)	1,902	26,515
Picture fund	5,775	(306)	2,007	7,476
Cambrai fund	42,696	(55)	362	43,003
Standards Parade fund	154	(3,470)	(1,055)	(4,371)
Officers' Dinner Fund	5,617	(2,600)	-	3,017
Tom Welch fund	20,639	(25,009)	24,160	19,790
SRTR	102	-	-	102
3i fund	12,451	-	-	12,451
	344,702	(280,641)	93,089	157,150
Restricted funds				
Rupert Brookshaw Sporting Fund	1,775	(2,095)	2,065	1,745
TOTAL FUNDS	346,477	(282,736)	95,154	158,895

The computer reserve represents amounts which have been put aside at the discretion of the Trustees for the purchase of computer equipment.

Colonel Commandants Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

18. MOVEMENT IN FUNDS - continued

The RTR Events Fund represents amounts which will cover major events attended by the serving Regiment and veterans. This was formerly known as the Special Dinner Fund.

The Picture Fund represents a fund for the purchase of major works of art and the commission of portraits of Royal Tank Regiment Officers.

The Standards Parade Fund represents amounts which have been put aside to celebrate the presentation of the new Standards to the Regiment. The fund was closed in the 19/20 year.

The Cambrai Fund represents amounts which had been put aside to celebrate this anniversary.

The Tom Welch Fund represents a bequest for exploration, education and personal growth for Officers and Other Ranks of the Regiment.

The 3i fund represents a sum of money received from a better than expected performance on an investment in the year. This money was set aside by trustees.

Restricted funds comprise the Rupert Brookshaw Sporting Fund which represents restricted capital. The fund is dedicated to sporting activity a young RTR officer.

19. RELATED PARTY DISCLOSURES

During the year, a trustee was given an allowance totalling £1,500 to cover incidentals during tenure as Colonel. £1,500 was repayable at the year end.

The Charity is connected with other charities of the Royal Tank Regiment as disclosed in the Annual Report of the Trustees. Material transactions consisted of a £1,000 grant (2020 - £1,000) paid to the Royal Tank Regiment Benevolent Fund in the year. The Colonel Commandant Fund also received a grants totalling £5,000 (2020 - £52,108) from the Royal Tank Regiment Benevolent Fund.